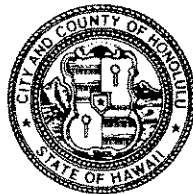


DEPARTMENT OF BUDGET AND FISCAL SERVICES  
**CITY AND COUNTY OF HONOLULU**  
530 SOUTH KING STREET, ROOM 208 • HONOLULU, HAWAII 96813  
PHONE: (808) 768-3900 • FAX: (808) 768-3179 • INTERNET: www.honolulu.gov

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April 1, 2008

MARY PATRICIA WATERHOUSE  
DIRECTOR

MARK K. OTO  
DEPUTY DIRECTOR

The Honorable Todd K. Apo, Chair  
and Members of the Budget Committee  
Honolulu City Council  
530 South King Street, Room 202  
Honolulu, Hawaii 96813

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CITY COUNCIL  
HONOLULU, HAWAII

Dear Chair Apo and Councilmembers:

Subject: Testimony on Resolution No. 08-58 – Determining the Real Property Tax Rates for the City and County of Honolulu for the Fiscal Year July 1, 2008 to June 30, 2009

The Administration supports Resolution No. 08-58, establishing the proposed rates for real property taxes of the City and County of Honolulu for the Fiscal Year July 1, 2008 to June 30, 2009.

The proposed real property tax rates meet the requirements of Resolution No. 07-60, CD1, establishing the City policy for real property tax rates be set to achieve the goal of net revenues collected from classes of real property for Residential at 55% and Non-residential at 45%. The proposed real property tax rates are also well below the initial real property tax rates established by Ordinance 06-10.

Should you have any questions, please contact me at 768-3901.

Sincerely,

A handwritten signature in black ink, appearing to read "MP Waterhouse".

Mary Patricia Waterhouse  
Director

MPW/AK:sk

APPROVED:

A handwritten signature in black ink, appearing to read "Wayne M. Hashiro".

Wayne M. Hashiro, P/E.  
Managing Director

cc: Office of the Mayor

DEPT. COM. 255

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